

Message Text

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21

ORIGIN OPIC-06

INFO OCT-01 ARA-10 ISO-00 EB-07 /024 R

DRAFTED BY OPIC/ID/LA:BTMANSBACH

APPROVED BY EB/IFD/OIA:RJSMITH

OPIC/GC:CFLIPMAN

EB/IFD/OIA:DHSTEBBING

ARA/ECA:ABRAZEAL (INFO)

----- 061954

R 302237Z NOV 76

FM SECSTATE WASHDC

TO AMEMBASSY ASUNCION

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FROM OPIC

E.O. 11652:N/A

TAGS:EINV

SUBJECT: OPIC PROGRAM IN PARAGUAY

REF: ASUNCION 4859

1. APPRECIATE REFTEL.

2. EMBASSY IS CORRECT THAT COVERAGE OF REINVESTMENT OF RETAINED EARNINGS IS A SUBJECT NOT SPECIFICALLY TREATED IN BILATERAL AGREEMENTS, EXCHANGES OF LETTERS OR, AS FAR AS WE KNOW, HOST GOVERNMENT REGULATIONS. PRACTICE IS SO COMMON THAT NO SPECIFIC PROCEDURE, REGULATION, OR AGREEMENT IS REQUIRED, WITH THE EXCEPTION OF BRAZIL, WHERE THE FOREIGN GOVERNMENT APPROVAL IS GIVEN "IN PRINCIPLE" BY THE DESIGNATED GOB ENTITY (CENTRAL BANK) UNTIL THE REINVESTMENT IS FORMALIZED AND APPROVED BY CAPITAL REGISTRATION AUTHORITIES. A CONFIRMED FGA IS THEN SUPPLIED. IN NO OTHER COUNTRY IS THERE ANY UNUSUAL PROCEDURE.

3. ALTHOUGH OPIC CAN, IF ABSOLUTELY NECESSARY, PROVIDE A UNCLASSIFIED

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LIST OF RECENT PROJECTS INVOLVING REINVESTMENT OF RETAINED

EARNINGS, THIS INFORMATION IS CONSIDERED PRIVILEGED
BUSINESS INFORMATION. CONSEQUENTLY, WE COULD NOT ALLOW
THE NAMES OF THE COMPANIES TO BE PASSED ON TO THE GOP WITH-
OUT SPECIFIC APPROVAL BY THE U.S. COMPANY, AND APPROVAL
WOULD OBVIOUSLY REQUIRE A NUMBER OF TELEPHONE CALLS AND

LETTERS. IF, HOWEVER, GOP IS PARTICULARLY ANXIOUS FOR
THIS INFORMATION, WE WILL UNDERTAKE TO GET APPROPRIATE
COMPANY APPROVALS. ROBINSON

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Draft Date: 30 NOV 1976
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
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Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
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Drafter: BTMANSBACH
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Margaret P. Grafeld
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04 MAY 2006

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